

NATIONAL HEALTH INVESTORS INC
 Form 4
 March 12, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 LAROCHE RICHARD F JR

2. Issuer Name and Ticker or Trading Symbol
 NATIONAL HEALTH INVESTORS INC [NHI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/10/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

100 VINE STREET, SUITE 1400, CITY CENTER

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MURFREESBORO, TN 37130

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/10/2008		M		15,000	A	\$ 23.79
Common Stock	03/10/2008		S		12,188	D	\$ 29.28
Common Stock	03/10/2008		M		15,000	A	\$ 26.78
Common Stock	03/10/2008		S		13,719	D	\$ 29.28
Common Stock	03/10/2008		M		15,000	A	\$ 23.9

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Common Stock	03/10/2008	S	12,244	D	\$ 29.28	6,849	D	
Common Stock	03/10/2008	M	15,000	A	\$ 16.35	21,849	D	
Common Stock	03/10/2008	S	8,376	D	\$ 29.28	13,473	D	
Common Stock						900	D ⁽¹⁾	
Common Stock						46,998	I	Family Partnership
Common Stock						32,951	I	Trustee
Common Stock						460,419	D ⁽²⁾	
Common Stock						8,208	D ⁽³⁾	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 23.79	03/10/2008		M	15,000	05/02/2006	05/01/2011	Common Stock	15,000
Stock Options (right to buy)	\$ 26.78	03/10/2008		M	15,000	05/03/2005	05/02/2010	Common Stock	15,000
	\$ 23.9	03/10/2008		M	15,000	04/20/2004	04/19/2009		15,000

